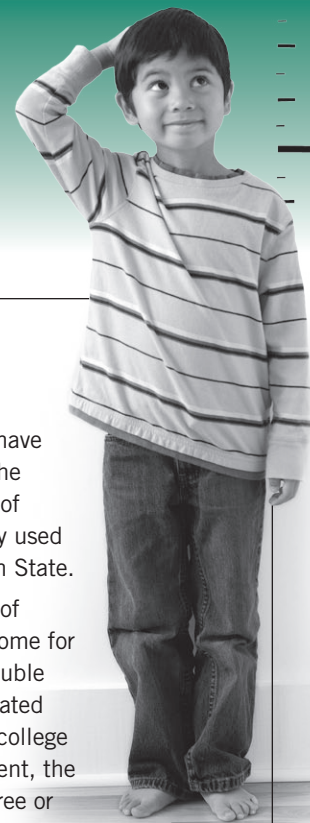


ProgramUpdate

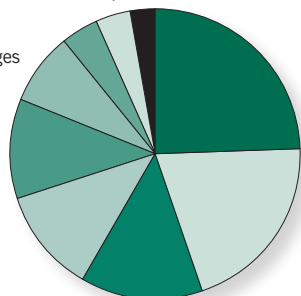


Enrollment in GET continues to climb

Washington families are saving for college in spite of economic challenges. In fact, the past two enrollment years have been GET's largest ever, with over 29,000 new GET accounts opened. As college tuition costs spiral upward and the market offers fluctuating returns, more and more families value the security of saving with GET. The total number of accounts since the program opened in 1998 has grown to over 123,000. More than 20,000 students have already used GET units to pay for their education, and typically one quarter of these students attend college outside Washington State.

Distribution of GET Students by School • Fall 2010

- 24.50% Out of State (Public and Private)
- 20.40% UW
- 13.70% Community Colleges
- 11.50% WSU
- 11.20% WWU
- 8.00% In-State Private
- 4.10% CWU
- 4.10% Other
- 2.50% EWU



Studies prove that higher education is a strong indicator of future earning potential. In 2008, the median family income for those with a bachelor's degree or more was more than double the income for those without higher education. It's estimated that by 2018, 67% of all jobs will require at least some college or technical education. And, in spite of high unemployment, the number of jobs in Washington requiring a bachelor's degree or higher actually increased during the past year.

Include GET in estate planning

Grandparents are a growing segment of contributors to GET accounts. If you have a grandchild you'd like to help, it's good to know you can contribute up to the annual gift tax exclusion (\$13,000 per grandparent per beneficiary) to a child's GET account without incurring any gift taxes. You may also make larger lump sum contributions using 5-year gift tax averaging. You can contribute directly to an existing account owned by the parent, where funds are treated as a parental asset on the FAFSA, or you can open an additional account as long as the total number of units per student doesn't exceed 500. At this time, GET accounts that are owned by a grandparent have no impact when determining eligibility for financial aid on the FAFSA, and the value of a 529 plan is generally excluded from the grandparent's estate. These tips also apply to aunts, uncles, or friends



Customer Survey guides changes

Remember our survey last spring? With 7,365 customers providing feedback, we learned a lot about how today's families are motivated to save for college with GET. New insight influenced the design of our current GET outreach materials, and helped us define more effective media outlets for reaching GET families. This year's campaign highlights how "Children grow fast, but college tuition is growing faster" and underscores the increasing advantage of starting a GET account early.



Over the summer, our staff tackled hundreds of suggestions from the survey on how to improve both GET's public and secure Web site. Although the site was rated as good, very good or excellent by 97% of respondents, dozens of helpful changes were

offered and have already been implemented. New pages now address common account questions, how to open new accounts and the many aspects of planning your college savings. If you haven't visited www.get.wa.gov recently, take a look!

Thanks again to everyone who participated in our survey. As always, if you have other questions or ideas about how we can improve our service to you, please call or email us. We value your feedback.

Did you know?

- Visitors to GET's Web site are using over 70 different languages
- Washington's GET program is one of only five in the nation guaranteed by state law
- Last year, 92% of GET enrollments were completed online
- Nearly 12% of new accounts are opened by grandparents

continued

who may want to help a child save for college. When you ask your grandchildren about their future plans, be sure to let them know you support their good study habits and that you're already planning for their higher education.

To make a gift to an existing GET account, write the account number on your check, or if possible include a gift coupon. If you don't already have gift coupons, you can download one from GET's Web site and send it along with your check. You can also make a one-time e-payment or set up automatic monthly withdrawals from your bank account, or participate in payroll deduction if offered by your employer. Got questions? Call us at 800.955.2318.

>Important Reminders<

Using your units

If your student will attend college this fall, we'll email you information in June about how to use your units, so please access your account online to verify that your email address is correct. If you requested a distribution, reimbursement or refund from your account in 2010, we'll mail you a 1099-Q form in late January. If you used the funds for qualified education expenses, you do not need to report anything on your federal income tax return. To learn more, go to www.get.wa.gov/1099Q.shtml. Remember that before use, GET units must be at least two years old and your Custom Monthly Plan must be paid in full. Just log in to your account and click on "Use Units" to view your eligible unit balance.

Applying for financial aid

If your student is expected to attend college in the 2011-12 academic year, we encourage you to complete the Free Application for Federal Student Aid (FAFSA) as soon as possible. It's best to submit this form early in the year to be eligible for the most aid. As Account

Owner and the student's parent, you'll need to report your GET account as an asset on the FAFSA.

To determine the value of all of your GET accounts, log in to your account, click on "Account Summary," select the name of your college-bound student and view the FAFSA value at the top of your screen. GET accounts are treated like any other asset in determining a family's eligibility for financial aid. At this time, there is no impact on the FAFSA aid application if a GET account is under a grandparent's name. For details, visit www.get.wa.gov/fafsa.shtml.

Matching grants for college savings

Are you a union member or retiree with the AFL-CIO? If so, Union Plus offers one \$500 match per family for deposits made to a 529 account that total at least \$1,000. The account must be opened after July 1, 2010, the Account Owner must be a union member/retiree and the Student Beneficiary must have been under 12 years old when the account was opened. Details on this matching grant program are available at www.get.wa.gov/union-plus-matching-grant.shtml.

Key DEADLINES

Note: Our next enrollment year's unit price will not be determined until late April/early May of 2011, after the Legislative session ends. We will alert Account Owners by email and post the new price on our Web site as soon as it is known, though this may not be prior to the April 30 unit purchase deadline. Please plan accordingly, and watch for the deadlines below.

• March 31

Open a new account

Log in to your account, click on "Online Enrollment" and then "Open a New GET Account." Or download an enrollment form from our Web site. We can also mail one to you upon request.

Add a Custom Monthly Plan to your existing Lump Sum Plan

Download an Account Change Request form from our Web site, or give us a call for more details.

• April 30

Buy more units before the price goes up

Please see note above concerning the unit price increase. To add more Lump Sum units to any existing account, just make an electronic payment or mail us a check or money order with your payment coupon. To buy units at the current price of \$117, we must receive your payment by April 30. If we receive your payment after April 30, you'll pay the unit price in effect on May 1. The GET Office in Olympia will be open on Saturday, April 30 from 12 noon – 5 pm, only for receipt of payments.

Save Resources > Go Paperless

GET is on track to save thousands of dollars this fiscal year by using technology-based processes and switching to paperless customer communications whenever possible. Some account processes still need to be notarized, but others are being converted either to online forms or email notifications. Where privacy is not a concern, postcards will be replacing formal letters. In addition to the savings on postage and letterhead, staff time is greatly reduced. We're grateful for the support of GET account owners who want to help us keep costs as low as possible. For those who still prefer paper communications, the option can be selected online by logging in to your account and selecting "Email Communications Center" or by calling Customer Service.



Please let us know right away if your address, telephone number, email address or other account-related information changes so we can contact you if necessary. As always, your account safety is a top priority and we never share your personal information with anyone.

Questions? Contact us

Email: GETInfo@hecb.wa.gov

Phone: 1.800.955.2318 (toll-free)
or 360.753.7803 (Olympia)

Weekdays from 8 a.m. to 5 p.m., excluding state holidays and January 29, February 22, March 11, April 22 and June 10 (state-mandated temporary agency closure days).

Web Site: www.get.wa.gov

Mailing Addresses:

For enrollment forms and payments only
GET Program, P.O. Box 84824, Seattle, WA 98124-6124

For correspondence

GET Program, P.O. Box 43450, Olympia, WA 98504-3450

Office Location: In-person visits only

— no mail delivery at this address (FedEx/UPS accepted).
919 Lakeridge Way SW, Olympia, WA 98502

Program Director: Betty Everitt Lochner

GET Committee:

Mooi Lien Wong, Citizen Member

Elizabeth Stecher Berendt, Citizen Member

James L. McIntire, State Treasurer

Marty Brown, Director, Office of Financial Management

Don Bennett, Chair, Executive Director, Higher Education Coordinating Board